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evident feeling that his own treatment is broader than Fisher's betokens an incomplete grasp of the latter's work, and he mentions only the earlier books of other American authors.

Although at many points the reviewer finds opportunity for adverse criticism, the book is undoubtedly adapted to its purpose. And it is distinguished by so much clear analysis and coherent thinking that it is laid aside with the wish that the author had doubled the size of his volume or omitted part for the sake of a fuller treatment of the remainder.

WALTER M. ADRIANCE.

*Princeton University.*

*La Vie Economique: Questions Essentielles.* By FREDERIC PASSY.  
(Paris: Bibliothèque Larousse. 1910. Pp. 130. 1.20 fr.)

This is a primer of economic science with all the merits and demerits of this class of literature. When one attempts to present economic theory in ideas, if not literally in words, of one syllable the result is bound to contain a good many dangerous half-truths. It seems to the reviewer a herculean task to reduce economic platitudes, dogmas, truths, and errors to the form exemplified by those familiar literary classics, "The bug is in the rug," "The cat is on the mat," and the like. The author aims to set forth in terms at once simple and precise the essentials of economic doctrines and social theories. This stupendous task he attacks with great courage and if he fails in certain particulars it is due to no lack of spirit on his part. The errors are less erroneous and the truths more truthful than the common run of truths and errors. M. Passy employs poetry, dialogue, and story to garnish his economic pot-pourri. It should perhaps be classed as a treatise on sociology or philosophy rather than a primer of economics.

In some of his attempts to simplify and universalize Truth, M. Passy has confused what was already sufficiently confounded. For example, on page 9 he defines work so as to include the chemical reactions of the elements, the growth of plants, the radiation from the sun, the movement of the stars in the heavens. The effort put forth by man is but a particular form of this all-pervading labor of the universe. This is undoubtedly Truth with a capital T, but it is scarcely economic truth. This tendency to define everything possible of definition in a large, loose, hazy fashion is characteristic. For example, capital is defined as "la survivance matérielle et morale des pères aux enfants, et l'armement universel

peu à peu préparé et accru, par le labeur d'hier, pour le labeur de demain" (p. 33-34). Forty-six distinct subjects are treated in less than one hundred twenty-three pages. Capital is given three pages; interest a little more than three; wages, two; machines, three; money, four; credit, four and a fraction; socialism, three; population, about one-half a page; and so on to the end. At the head of each topical chapter are placed more or less appropriate and relevant quotations ranging all the way from Plato to Sadi-Carnot; from St. Paul to Bastiat.

ROYAL MEEKER.

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*Untersuchungen zum Maschinenproblem in der Volkswirtschaftslehre. Rückblick und Ausblick. Eine dogmengeschichtliche Studie mit besonderer Berücksichtigung der klassischen Schule.* By CARL ERGANG. (Karlsruhe i. B.: G. Braunsche Hofbuchdruckerei und Verlag. 1911. Pp. 146.)

Of the 146 pages of the text, 122 consist mainly of careful formulations of the opinions of representatives of various schools of economic thought, beginning with Colbert and certain of the German Cameralists and ending with Karl Marx and some of the best known adherents of the classical school. There is also a chapter devoted to the special literature of the subject *Englische Spezialliteratur zum Maschinenproblem* summarizing the views of such writers as Babbage, Gaskell, Brougham, and several others who either came under the influence of the classical economists or else were bitterly opposed to their theories. The supplement (pp. 147-157) contains a brief account of several machines of historical and economic significance, references to which have hitherto been either too slight or else of a too technical nature.

As there was no possibility of reconciling the conflicting concepts of the term machine held by the thirty or more men whose writings have been selected for study, the difficulty has been solved by an acceptance of the all-inclusive definition of Sombart and Lang, who state that the machine is *ein von Menschen bedientes Arbeitsmittel zu Zwecken mechanischer Arbeitsrationalisierung*. The definition certainly has the merit of leaving a field of unknown extent open for discussion. Starting with this definition, the writer finds as a result of his investigations that the earlier mercantilists were on the whole ill-disposed toward labor-saving machines, sometimes for fiscal reasons (the lessened ability to pay